

SB0003



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

SB0003

Introduced 1/10/2007, by Sen. Emil Jones, Jr.

SYNOPSIS AS INTRODUCED:

30 ILCS 415/2

from Ch. 127, par. 702

Amends the Transportation Bond Act. Decreases the amount of bonds authorized to be issued for specified purposes by \$1. Provides that the bill may be referred to as the Illinois Infrastructure, Transportation, and Transit Act of 2007. Effective immediately.

LRB095 04981 RCE 25054 b

A BILL FOR

1 AN ACT concerning bonds, which may be referred to as the
2 Illinois Infrastructure, Transportation, and Transit Act of
3 2007.

4 **Be it enacted by the People of the State of Illinois,**
5 **represented in the General Assembly:**

6 Section 5. The Transportation Bond Act is amended by
7 changing Section 2 as follows:

8 (30 ILCS 415/2) (from Ch. 127, par. 702)

9 Sec. 2. The State of Illinois is authorized to issue, sell
10 and provide for the retirement of bonds of the State of
11 Illinois in the amount of \$1,728,999,999 ~~\$1,729,000,000~~,
12 hereinafter called the "Bonds", for the specific purpose of
13 promoting and assuring rapid, efficient, and safe highway, air
14 and mass transportation for the inhabitants of the State by
15 providing monies, including the making of grants and loans, to
16 be used for the acquisition, construction, reconstruction,
17 extension and improvement of the following transportation
18 facilities and equipment and for the acquisition of real
19 property and interests in real property required or expected to
20 be required in connection therewith, and within the limitations
21 set forth in Section 5.1 of this Act for the specific purpose
22 set forth in Section 2(b) (2) and (3) of this Act:

23 (a) (1) the acquisition, construction, reconstruction,

1 extension and improvement of State highways, arterial
2 highways, freeways, roads, structures separating highways and
3 railroads and bridges; and

4 (2) the repair and reconstruction of bridges on roads
5 maintained by counties, municipalities, townships or road
6 districts;

7 (b) (1) the acquisition, construction, extension,
8 reconstruction and improvement of mass transportation
9 facilities including rapid transit, rail, bus and other
10 equipment used in connection therewith by the State or any unit
11 of local government, special transportation district,
12 municipal corporation or other corporation or public authority
13 authorized to provide and promote public transportation within
14 the State or two or more of the foregoing acting jointly; and

15 (2) for the purpose of providing immediate relief from
16 existing or impending inability to meet principal and interest
17 payments and thereby aiding in achieving the maximum benefit
18 for the public from the transportation capital improvement
19 program, to provide funds for any payments required to be made
20 for principal of and interest on bonds, certificates, equipment
21 trust certificates or other evidences of indebtedness issued or
22 guaranteed prior to the passage of this Act by the State or any
23 unit of local government, special transportation district,
24 municipal corporation or other corporation or public authority
25 authorized to provide public transportation within the State,
26 or two or more of the foregoing acting jointly, pursuant to any

1 indenture, ordinance, resolution, agreement or contract to
2 obtain and finance transportation facilities; and,

3 (3) for the purpose of reimbursing the General Revenue Fund
4 for monies paid from the General Revenue Fund after passage of
5 this Act for the purpose described in Section 2(b) (2).

6 (c) the acquisition, construction, extension,
7 reconstruction, and improvement of airport or aviation
8 facilities and any equipment used in connection therewith,
9 including reimbursement for certain engineering and land
10 acquisition costs as provided in Section 34a of the "Illinois
11 Aeronautics Act", approved July 24, 1945, as amended, by the
12 State or any unit of local government, special transportation
13 district, municipal corporation or other corporation or public
14 authority authorized to provide public transportation within
15 the State or two or more of the foregoing acting jointly.

16 \$1,326,000,000 of the Bonds will be used for State highway
17 acquisition, construction, reconstruction, extension and
18 improvement as specifically described herein, hereinafter
19 called the "Transportation Bonds, Series A". \$363,000,000 of
20 the Bonds will be used for the mass transportation purposes
21 specifically described herein and \$40,000,000 of the Bonds will
22 be used for the aviation purposes specifically described
23 herein, such \$403,000,000 of Bonds collectively hereinafter
24 called the "Transportation Bonds, Series B".

25 The \$75,000,000 authorized for mass transportation
26 purposes by this amendatory Act of 1973 shall be used for the

1 acquisition of mass transportation equipment including rail
2 and bus, and other equipment used in connection therewith for
3 the area comprising the counties of DuPage, Kane, Lake, McHenry
4 and Will, and that portion of the County of Cook outside the
5 City of Chicago, as determined by the Regional Transportation
6 Authority established pursuant to "The Regional Transportation
7 Authority Act", enacted by the 78th General Assembly. The
8 proceeds of the sale of such bonds shall be expended only to,
9 or with the approval of, such Authority. Nothing in this
10 paragraph prohibits that Authority from using or approving the
11 use of such proceeds for purposes of acquisition of mass
12 transportation equipment for use between such area and other
13 areas.

14 Of the Bonds authorized to be used for highway purposes,
15 the proceeds of \$14,965,100 of such bonds shall be used by the
16 Department of Transportation for the purpose of the repair and
17 reconstruction of unsafe and substandard bridges on roads
18 maintained by counties, municipalities, townships and road
19 districts under the Illinois Highway Code and the proceeds of
20 \$12,000,000 of such bonds shall be used by the Department of
21 Transportation for the same purposes as provided in Sections
22 6-902 through 6-905 of the Illinois Highway Code.

23 Of the Bonds authorized to be sold for highway purposes,
24 the proceeds of \$36,939,400 of the Bonds shall be used for such
25 purposes within the City of Chicago, the proceeds of
26 \$42,457,000 of the Bonds shall be used for such purposes in the

1 Chicago urbanized area, the proceeds of \$46,359,000 of the
2 bonds shall be used for such purposes outside the Chicago
3 urbanized area, the proceeds of \$142,105,500 of the Bonds shall
4 be used for such purposes within the Counties of Cook, DuPage,
5 Kane, Lake, McHenry and Will, the proceeds of \$181,139,100 of
6 the Bonds shall be used for such purposes within the Counties
7 of the State outside the Counties of Cook, DuPage, Kane, Lake,
8 McHenry and Will.

9 Of the \$106,000,000 of Bonds authorized to be sold for mass
10 transportation purposes by this amendatory Act of 1979,
11 \$98,000,000 of the Bonds shall be used for such purposes within
12 the Counties of Cook, DuPage, Kane, Lake, McHenry and Will and
13 the proceeds of \$8,000,000 of the Bonds shall be used for such
14 purposes within the Counties of the State outside the Counties
15 of Cook, DuPage, Kane, Lake, McHenry and Will.

16 (Source: P.A. 86-453.)

17 Section 99. Effective date. This Act takes effect upon
18 becoming law.